

## **Murfreesboro Gateway Project Letter of Intent Instructions**

In order to ensure that your letter of intent includes all of the required information, please review the Murfreesboro Gateway Project Land Sale Review Process (Attached). It is also encouraged that you review the Ragan Smith Master Plan, including Concept Plans A and B as you consider your project and the potential location of your project. They are available on the City's website ([www.murfreesborotn.gov](http://www.murfreesborotn.gov)).

You are strongly encouraged to schedule a meeting with Mark Herbison, Economic Development Director and Chairman Steven Dotson prior to submitting a letter of intent;

- 1. A letter of intent must be submitted following the format attached to these instructions. The letter must be organized in the same order and all sections completed. If a particular section is not applicable to your proposed project, please so state.**
2. Additional exhibits, maps, drawings, photographs or other information about the company and/or end user may be attached, however, please provide 9 copies.
3. An electronic copy of the Format in a Microsoft Word file may be obtained from Chamber Economic Development Director Mark Herbison at [mherbison@rutherfordchamber.org](mailto:mherbison@rutherfordchamber.org);
4. The letter of intent should be addressed to Chairman Steven Dotson, 111 West Vine Street, Murfreesboro, Tennessee 37130. It may also be e-mailed to Mr. Herbison.
5. The terms and conditions must be included at the end of your letter or attached to your proposal and signed by an officer or other person with the authority to bind the company;
6. Proposals to purchase Murfreesboro Gateway Property must be received by the Gateway Commission Chairman at least 7 days prior to a Commission meeting. The Commission is scheduled to meet the first Tuesday of each month. Special meetings may be called by the Chairman, however, at least 10 days notice is required so that the meeting can be properly advertised;

### **Guidance for Completing the Letter of Intent Form**

In order to help you understand the information to be submitted, please review the following guidelines.

Section A – Please include the name of the Developer and/or Owner and contact information. Please also provide an overview of their experience and include a list of representative projects. In this section, you shall also list your state of domicile and form of business, e.g. corporation, L.L.C, etc.

Because of the Open Records Law, if your project needs to maintain confidentiality, please discuss this with Mr. Herbison, who can assign a code name to the project.

Section B – Please include a detailed description of the proposed project.

If the proposed project is a single user, please provide information about the company.

Section C – This section may be satisfied by attaching a map illustrating the approximate size and location of the subject parcel.

Section D – This section may be satisfied by attaching a map illustrating the approximate size and location of the subject parcel.

Section E – Please describe the improvements to the property that are proposed. This may include the number of square feet, building stories, floor plate, number of units.

Section F – In this section, please provide your estimated timetable for constructing improvements. This should include any phases that are contemplated.

Section G – Please indicate the price you are offering to pay on a square foot basis.

Section H – The employment projections for the project should be detailed, including the total number of employees, average salary and types of jobs.

If the project is speculative office space, please indicate the types of tenants you will be seeking.

Section I – If there is a retail component, please indicate your gross sales projections for the first 3 years;

Section J – In order to ensure that your project is compatible with the goals and objectives of the Murfreesboro Gateway and Destination Rutherford, you are required to attach renderings and/or photographs of the proposed or similar projects. They should provide an indication of the architecture, building materials and rooflines. This is very important to the review process and you are encouraged to pay particular attention to this requirement.

You should also describe the proposed project's compatibility with the Ragan Smith Master Plan.

Section K - If a concept plan is available, please include this as well. This should provide an indication of any public infrastructure, building location and orientation, traffic circulation, parking areas and other information helpful to evaluating the project.

Mark Herbison  
Economic Development Director  
615.893.6565  
mherbison@rutherfordchamber.org

## Letter of Intent Format

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Date of Submittal

Mr. Steven Dotson and Members of the Gateway Commission:

### *Brief Introduction*

- A. Name of Developer and end-user, if known/State and Form of Business**
- B. Description of proposed project and use(s).**
- C. Location and size of parcel to be purchased. (Attachment required)**
- D. Location and size of any potential optioned parcels, if applicable. (Attachment required)**
- E. Size of building (SF) and Height or number of residential units.**
- F. Timing of construction after sale**
- G. Price offered per square foot.**
- H. Employment projections, including types of jobs, average salary, if known**
- I. Sales projections, if applicable.**
- J. Renderings or photographs of the project or a similar project. (Attachment required) and Compatibility with Master Plan**
- K. Site Plan (Attachment encouraged, but not required at this step)**
- L. Proposed number of days between approval of Letter of Intent and Contract of Sale and reasons (Range: 15 to 60 days)**

**M. Proposed Feasibility Period (Number of days)**

**N. Proposed Date of Sale**

**O. Special Conditions, if any**

**Required Attachments**

As indicated on the list above, you must Renderings and/or photographs of the proposed buildings.

The following terms and conditions must be included in your letter of intent:

**Terms and Conditions**

1. That the Commission has been appointed by the Murfreesboro City Council to exclusively receive and negotiate proposals for the sale of City-owned property known as the Murfreesboro Gateway. While the Commission has adopted a process for such negotiations, of which this Proposal is a part, the Commission retains the power to modify such process at any time.
2. The Commission does not have legal power to bind the City of Murfreesboro to the sale of any property, or to any terms or conditions of sale, but only the power to recommend a sale and terms and conditions thereof to the Murfreesboro City Council.
3. Proposals submitted to the Commission are public records, as are any resulting Letters of Intent, Contracts of Sale, and related documents. The submission of a letter of intent does not imply any rights or exclusivity; multiple letters of intent may be submitted for the same location for the same meeting by different parties.
4. The Commission will consider Proposals for Letters of Intent at public meetings and may: accept a Proposal and approve the entry into a Letter of Intent in accordance with its terms; reject a Proposal as submitted without taking any additional action; or, reject a Proposal as submitted but authorize entry into a Letter of Intent upon specified modification(s) of the terms of the Proposal.
5. If the Commission enters into a Letter of Intent with a Purchaser, the Commission and its negotiators will negotiate exclusively with Purchaser to develop a Contract of Sale they believe will be acceptable to the Commission and the City Council and will not negotiate with any other prospective purchaser for the same Murfreesboro Gateway property for a period of time of not less than fifteen (15) days nor more than sixty (60) days. The Commission, if it approves a Proposal, will specify the number of days that Purchaser and Commission's negotiators and staff will have to prepare a proposed Contract of Sale and have the Commission consider it. As part of this Proposal, the Purchaser will specify the number of days Purchaser is requesting for this purpose and Purchaser's justification therefore. The Contract of Sale shall be prepared using the City's standard format and terms and conditions. If the Commission has not favorably recommended a Contract of Sale to the City Council within the specified time, or if the City Council rejects the proposed Contract of Sale, Purchaser understands that

the Commission's negotiators may negotiate with other prospective purchasers of the property. The Commission will not negotiate with any other prospective Purchaser subsequent to Commission's favorable recommendation and prior to City Council action.

6. The Commission and the City shall have no obligation to Purchaser for any expense incurred by Purchaser in preparing the information necessary for submission of a Proposal, a Letter of Intent or a Contract of Sale, regardless of the outcome of any negotiations.

7. The Commission shall provide Purchaser with access to its information and all reports about the property in its possession and shall provide one (1) copy of any such report upon request without charge. Commission shall also make available additional copies of any such information but, depending upon their length and the number of copies requested, a reasonable charge for any additional copies may be imposed.

8. The Purchaser agrees that any description or map attached to the Proposal and accepted as part of a Letter of Intent is only illustrative of the Property's location and size. The final location of boundaries of the property to be purchased will be determined by a survey performed by the City's selected surveyor. The cost of the survey will be reimbursed to City if and when the sale is closed. Said expense reimbursement will be in addition to the purchase price. The City will have sole and final authority to make boundary determinations.

9. Purchaser understands that the Contract of Sale will provide that City will have the first right to purchase the property if Purchaser seeks to sell it without building improvements on it for the same price as the Purchaser pays the City.

10. In addition to any and all development requirements to which Purchaser will be subject as a matter of federal, state or local law, Purchaser understands and acknowledges that the property will be subject to City's imposition of Protective Covenants prior to sale and that these Protective Covenants will require that Purchaser belong to a Property Owners' Association and comply with Design Guidelines imposed by that entity.

11. Neither Purchaser's submittal, nor the Commission's acceptance of a Proposal for a Letter of Intent, nor the Commission's recommendation of a Contract of Sale to the City Council, nor the City Council's approval of a Contract of Sale, nor the closing of that sale, shall obligate the City or any of its various Boards and Commissions, including but not limited to the Planning Commission, the Board of Zoning Appeals, and the Construction Board of Adjustments and Appeals, to take any action, or to refrain from taking any action, or to waive any fee or procedure to which Purchaser's proposed use or improvement would be subject if the property were being sold by a private person. No approval of the sale, or proposed use of the property, or proposed elevations, or proposed site plans submitted in connection with the sale shall function as a substitute for approvals of such use, elevations, or site plan otherwise required by City's ordinances. No representative of the City or Commission has explicit or implied authority to waive or modify this provision and no term of any Letter of Intent or Contract of Sale shall be construed as any such modification.

12. By submitting this Proposal, Purchaser is representing that it is not directly or indirectly owned by any member of the Murfreesboro City Council, by any member of the

Murfreesboro Gateway Commission, or by any officer of the City (said to term to include the City Manager, City Recorder, City Treasurer, City Judge and City Attorney), or by any of the City's negotiators or representatives, including but not limited to the Rutherford County Chamber of Commerce Economic Development Director and the Assistant City Manager. Purchaser represents and commits that no compensation, kickback, gratuity, or other payment or gift of value will be made by Purchaser or any intended owner, tenant, or builder of the property to any of the individuals herein mentioned; ordinary campaign contributions are not prohibited by this provision.

13. The Commission will be receiving proposals for different uses from a variety of prospective Purchasers. It will be evaluating proposals it receives based on diverse factors. The only representations as to potential uses or purchasers of Murfreesboro Gateway property, or infrastructure improvements thereto, binding upon City will be those contained in an executed Contract of Sale.

Submitted by

\_\_\_\_\_ Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Title: \_\_\_\_\_

Accepted by Murfreesboro Gateway Commission:

\_\_\_\_\_ Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Title: \_\_\_\_\_